

Message Text

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PAGE 01 LONDON 04522 241747Z

61

ACTION EB-07

INFO OCT-01 ARA-06 EUR-12 ISO-00 CIAE-00 DODE-00 PM-03

H-02 INR-07 L-02 NSAE-00 NSC-05 PA-01 PRS-01 SP-02

SS-15 USIA-06 AID-05 CIEP-01 TRSE-00 STR-01 OMB-01

CEA-01 COME-00 FRB-03 XMB-02 OPIC-03 LAB-04 SIL-01

IO-10 /102 W

----- 076181

R 241738Z MAR 75

FM AMEMBASSY LONDON

TO SECSTATE WASHDC 9569

INFO AMEMBASSY SANTIAGO

C O N F I D E N T I A L LONDON 04522

DEPARTMENT PASS TREASURY AND FRB

E.O. 11652:XGDS-1

TAGS: EFIN, UK, CI

SUBJECT: CHILE DEBT RESCHEDULING

REF: (A) LONDON 3589; (B) STATE 45567; (C) STATE 47776

1. HESTER BOOTHROYD, UNDER SECRETARY, HMTREASURY, HAS SENT FOLLOWING LETTER TO FINANCIAL ATTACHE, BASED ON US PRESENTATION OUTLINED IN REFTELS.

2. QUOTE: THE CHANCELLOR HAS ASKED ME TO ASSURE YOU THAT HE HAS TAKEN NOTE OF THE VIEWS EXPRESSED BY YOUR GOVERNMENT, AND TO REPEAT HIS ASSURANCE THAT THE MATTER WILL BE LOOKED AT AGAIN IF, AS WE EXPECT, THERE IS A FURTHER REQUEST FROM CHILE FOR RESCHEDULING.

3. YOU ALSO RAISED WITH ME THE QUESTION OF THE PROPOSED LOAN OF \$20 MILLION TO CHILE BY THE IBRD. HMG'S ATTITUDE TO THIS LOAN IS STILL UNDER CONSIDERATION. UNQUOTE
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PAGE 02 LONDON 04522 241747Z

4. COMMENT: H.M. TREASURY SOURCES EXPLAIN THAT THE STATEMENT IN ABOVE LETTER THAT THE MATTER WILL BE LOOKED AT AGAIN PERTAINS TO ANTICIPATED FUTURE CHILEAN REQUEST FOR RESCHEDULING 1976 DEBT RATHER THAN TO A RECONSIDERATION OF U.K. DECISION NOT TO PARTICIPATE IN 1975 RESCHEDULING EXERCISES. SOURCES NOTED THAT CHILE'S IMF REQUEST HAS GONE THROUGH WITHOUT U.K. OPPOSITION. THEY HOPE THAT THERE WILL BE NO DIFFICULTIES POSED BY U.K. ON THE PROPOSED IBRD LOAN TO CHILE BUT AS YET ARE UNABLE TO CONFIRM THIS.

SPIERS

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NNN

Message Attributes

Automatic Decaptioning: X
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Draft Date: 24 MAR 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: KelleyW0
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
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Executive Order: X1
Errors: N/A
Film Number: D750102-0812
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Margaret P. Grafeld
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05 JUL 2006

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